

Entered: November 2nd, 2020

Signed: November 1st, 2020

**SO ORDERED**

*Thomas J. Catliota*  
**THOMAS J. CATLIOTA**  
 U.S. BANKRUPTCY JUDGE

**IN THE UNITED STATES BANKRUPTCY COURT  
 FOR THE DISTRICT OF MARYLAND  
 Greenbelt Division**

<b>IN RE:</b>  <b>PARKING MANAGEMENT, INC.</b>  <b>Debtor</b>	) ) ) ) )	<b>Case No. 20-15026-TJC</b> <b>Chapter 11 (Subchapter V)</b>
---	-----------------------	--

**ORDER APPROVING STIPULATION REGARDING DISPOSITION OF BANK  
 ACCOUNT PURSUANT TO FEDERAL RULE OF BANKRUPTCY PROCEDURE 9019**

The Court, having considered the *Debtor's Motion for Entry of an Order Approving Stipulation Regarding Disposition of Bank Account Pursuant to Federal Rule of Bankruptcy Procedure 9019* (the "Motion"), and the *Stipulation Regarding Disposition Of Bank Account Pursuant To Federal Rule Of Bankruptcy Procedure 9019* (the "Stipulation") presented to the Court and attached hereto as Exhibit 1, and the *Declaration by Kingdon Gould III in Support of Debtor's Motion for Entry of an Order Approving Stipulation Regarding Disposition of Bank Account Pursuant to Federal Rule of Bankruptcy Procedure 9019*, attached to the Motion as Exhibit B, and the *Declaration of Leonard C. Nardone, as Personal Representative for the Estate of Kingdon Gould, Jr., in Support of Debtor's Motion for Entry of an Order Approving Stipulation Regarding Disposition of Bank Account Pursuant to Federal Rule of Bankruptcy Procedure 9019*, attached to the Motion as Exhibit C, both submitted in support thereof, and good cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Stipulation is approved and shall have the force of this Order of this Court.
2. The Debtor is authorized to take all actions and execute all documents necessary or appropriate to effectuate the the terms of the Stipulation, including making the Proposed Distribution, as defined in the Motion.
3. This Court shall retain jurisdiction to hear and determine all matters arising from or related to the interpretation and/or implementation of this Order and the Stipulation.
4. The Stipulation and this Order shall be effective immediately upon entry.

**Exhibit 1**

**Stipulation**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF MARYLAND  
Greenbelt Division**

<b>IN RE:</b>	)	
	)	
<b>PARKING MANAGEMENT, INC.</b>	)	<b>Case No. 20-15026-TJC</b>
	)	<b>Chapter 11 (Subchapter V)</b>
<b>Debtor</b>	)	

**STIPULATION REGARDING DISPOSITION OF BANK ACCOUNT  
PURSUANT TO FEDERAL RULE OF BANKRUPTCY PROCEDURE 9019**

THIS STIPULATION is entered into as of June 26, 2020, by and between the Debtor, Parking Management, Inc. (“Debtor”) and Leonard C. Nardone, as Personal Representative of the Estate of Kingdon Gould, Jr. on behalf DeSales Venture, LLC and 1301 New York Avenue LLC.

WHEREAS, the above-captioned Debtor’s name appears as the account holder of record on a deposit account at Truist Bank (f/k/a SunTrust Bank), account number \*\*\*\*\*4588 (the “Account”).

WHEREAS, as of the end of May 2020, the Account contained a balance of \$3,799,401.61.

WHEREAS, all of the funds in the Account were generated through the business activities of two real estate investment partnerships: DeSales Venture, LLC (“DeSales”) and 1301 New York Avenue LLC (“1301 New York,” and together with DeSales, the “Beneficial Owners”).

WHEREAS, none of the funds in the Account were generated through business activities or operations of the Debtor, and the Debtor has never used or claimed an interest in the Account or any of the funds therein.

WHEREAS, the Debtor has never treated the Account or funds therein as property of the Debtor for tax, accounting or any other purpose.

WHEREAS, at no time have the funds in the Account been comingled with any of the Debtor's funds, and the Account was titled in the Debtor's name solely for administrative convenience, and with no intention that the Debtor would ever own, access or utilize such funds for any purpose.

WHEREAS, upon realization by the Debtor that the Account is still held in its name, it advised Mr. Nardone, on behalf of the Beneficial Owners, of this fact and engaged in discussions with Mr. Nardone with respect thereto.

WHEREAS, the Debtor has investigated the relevant facts and has determined that the Debtor holds no beneficial interest in the Account or the funds therein, but instead holds, at most, bare legal title as a result of the Account bearing the Debtor's name as Account holder.

WHEREAS, the Debtor and Mr. Nardone have discussed and reached an agreement as to the disposition of the Account and the funds therein.

NOW THEREFORE, in consideration of the foregoing, the parties hereto stipulate and agree:

1. The Debtor shall distribute the funds in the Account to the two Beneficial Owners in the amounts of \$15,883 to DeSales and \$3,783,468 to 1301 New York (the "Proposed Distribution").
2. No later than five (5) business days following Court approval of the Stipulation, the Debtor shall effectuate the Proposed Distribution.
3. The Stipulation shall be subject to approval by the Court, which the Debtor shall promptly seek.
4. Upon approval by the Court, the Debtor is authorized to take all actions and execute all documents necessary or appropriate to effectuate the terms the Stipulation, including the Proposed Distribution.

5. This Court shall retain jurisdiction to hear and determine all matters arising from or related to the interpretation and/or implementation of the Stipulation.

Dated: \_\_\_\_\_, 2020

**ARNOLD & PORTER KAYE SCHOLER LLP**

/s/ Michael L. Bernstein

Michael L. Bernstein (Bar No. 10406)

601 Massachusetts Avenue, NW

Washington, D.C. 20001

TEL: 202.942.5000

FAX: 202.942.5999

Email: Michael.Bernstein@arnoldporter.com

*Attorney for Leonard C. Nardone, as Personal  
Representative of the Estate of Kingdon Gould, Jr.  
on behalf of the Beneficial Owners*

**SHULMAN, ROGERS, GANDAL,  
PORDY & ECKER, P.A.**

/s/ Michael J. Lichtenstein

Michael J. Lichtenstein (Bar No. 05604)

12505 Park Potomac Avenue, Sixth Floor

Potomac, Maryland 20854

TEL: (301) 230-5231

FAX: (301) 230-2891

Email: MLichtenstein@shulmanrogers.com

*Attorney for the Debtor*

Copies to:

Michael J. Lichtenstein, Esquire  
Shulman, Rogers, Gandal, Pordy & Ecker, P.A.  
12505 Park Potomac Avenue, Sixth Floor  
Potomac, Maryland 20854

Michael L. Bernstein, Esquire  
Arnold & Porter Kaye Scholer LLP  
601 Massachusetts Avenue, N.W.  
Washington, DC 20001

Monique D. Almy, Esquire  
Crowell & Moring LLP  
1001 Pennsylvania Avenue, NW  
Washington, DC 20004

**END OF ORDER**